



**Division of Insurance**

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**FOR IMMEDIATE RELEASE**

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**Division of Insurance Approves Final 2014 Health Insurance Rates**

What Individuals and Small Business Owners Should Know About Coverage Starting January 1, 2014

Denver – The [Colorado Division of Insurance](#) (DOI) has reviewed and approved [541](#) new health insurance plans from 18 carriers to offer coverage to consumers and small businesses starting January 1, 2014. These health plans, which by law must provide a set of essential benefits to consumers, offer individuals and small businesses a variety of choices for health insurance.

DOI began reviewing these health plans in May, to ensure the plans meet state and federal requirements for benefits, coverage and premiums, as outlined in the Patient Protection & Affordable Care Act. For each carrier and health plan, DOI reviewed proposed rates, the justification for those rates, marketing materials, and each carrier's network of doctors and other providers. DOI actuaries made sure that the new plans met the federally defined coverage levels: bronze (60% of costs paid by the plan), silver (70%), gold (80%) and platinum (90%).

"We're pleased to see that as Colorado consumers and small businesses shop for insurance this fall, they will be able to choose from a great variety of health plans," said Colorado Interim Insurance Commissioner Doug Dean.

"Consumers will be able to make better decisions and be better prepared. While it is tempting to compare the costs for the new plans to current ones, it is important to remember that these are new plans with new benefits and new requirements, so it is not an 'apples to apples' comparison. We encourage every purchaser to shop around and consider what's best for their particular needs."

Monthly premiums for the approved 2014 plans vary widely. For example, a bronze plan could cost an individual about \$150 - \$250 per month, depending on where one lives in the state. Consumers looking for lower copays or deductibles could choose gold or platinum plans, which would have higher premiums. Plans for small businesses also show a similar variation in premiums.

These monthly costs do not reflect additional out-of-pocket expenses or deductibles, and may be offset by federal tax credits or other financial assistance for some individuals and businesses if they purchase coverage through [Connect for Health Colorado](#), the state's health insurance exchange.

The next step is for DOI to send the approved plans and rates to Connect for Health Colorado and the U.S. Department of Health and Human Services.

For more information about the approved rates visit [www.dora.colorado.gov/healthinsurance](http://www.dora.colorado.gov/healthinsurance).  
To view a chart with details on the new plans visit [the Division's Rate Filings webpage](#).

*The Colorado Division of Insurance regulates the insurance industry and assists consumers and other stakeholders with insurance issues. DORA is dedicated to preserving the integrity of the marketplace and is committed to promoting a fair and competitive business environment in Colorado.  
**Consumer protection is our mission.***